



United States
Department of
Agriculture

Office of
Finance and
Management

National
Finance
Center

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Title: 5, United States Code

Chapter: 84, Federal Employees' Retirement System, Subchapter III, Thrift Savings Plan

Bulletin: 89-1, Change in the Method of Submitting Form TSP-22, Loan Payment Allotment Form, to Agency Offices

Date: January 6, 1989

To: TSP Payroll Office Representatives
TSP Personnel Office Representatives
TSP Automated Data Processing Representatives

The purpose of this bulletin is to (1) notify agency representatives of a change in the method of submitting Form TSP-22, Loan Payment Allotment Form, to the agency for processing and (2) remind agencies that the notice acknowledging receipt of the Form TSP-22 by the payroll office must be returned immediately to the TSP Operations Branch.

I. Submission of the Form TSP-22 to Agencies

Effective immediately, all Forms TSP-22 will be forwarded by the recordkeeper directly to the participant's **payroll office** address maintained in the Thrift Savings Plan (TSP) System. These forms will be sent only after the participant's loan has been approved and the check issued.

It is the payroll office's responsibility to ensure that the Form TSP-22 is processed by the appropriate office. In order to avoid delays in repayments and possible tax penalties to the participant, the Form TSP-22 must be made effective as soon as administratively feasible, but not later than the pay period following its receipt. This may require that the payroll office coordinate the data entry requirements of the Form TSP-22 with the personnel or administrative office responsible for the participant.

The reason for the change is two-fold. In TSP Bulletin 88-14, Introduction of Form TSP-22, Thrift Savings Plan Loan Payment Allotment Form, dated March 11, 1988, agency representatives were advised that all Forms TSP-22 would be sent to the loan applicant's employing office for processing. At that time, agency representatives indicated that this was the preferred method. However, we continue to receive inquiries from participants whose payroll allotments are not being made effective in a timely manner because the proper office in the agency is not receiving the Form TSP-22. In addition, most agencies have now informed us that several months' experience has shown that directing the Forms TSP-22 to the payroll offices would result in more efficient processing. Therefore, starting immediately, all Forms TSP-22 will be forwarded to the participant's payroll office.

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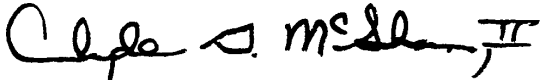
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TSP
Thrift Savings Plan

Expiration
Date: When superseded.

II. Acknowledgment of Receipt of Form TSP-22

In addition to the Form TSP-22, the payroll office will be sent an acknowledgment notice which must be completed and returned immediately to the TSP Operations Branch. By returning this notice, the payroll office verifies receipt of the Form TSP-22.



CLYDE G. McSHAN, II
Director

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